

UNOFFICIAL COPY

mail to
Freedom Title Corporation
2220 Hicks Road
Suite 206
Rolling Meadows, IL 60008

Doc#: 2014807241 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 05/27/2020 11:36 AM Pg: 1 of 8

**This document was prepared by
and after recording should be
returned to:**

Justin Newman
Thompson Coburn LLP
55 East Monroe Street
37th Floor
Chicago, IL 60603

Address of Property:
320 North Michigan Avenue
Chicago, Illinois 60601

Permanent Index No.:
17-10-300-020

SUBORDINATION, ATTORNMENT AND NON-DISTURBANCE AGREEMENT

THIS SUBORDINATION, ATTORNMENT AND NON-DISTURBANCE AGREEMENT (this "Agreement") made and entered into as of this 5 day of May, 2020, by and between **SOUVENIRS TOO, INC.**, an Illinois corporation (hereinafter called "Tenant"), and **CIBC BANK USA** (hereinafter, together with its successors and assigns, called "Mortgagee").

WITNESSETH

WHEREAS, Tenant entered into a lease dated July 23, 2008 (herein called the "Lease") with **Michigan Avenue Suites LLC, a Delaware limited liability company**, as the landlord thereunder (said landlord, together with its predecessors and successors in interest under the Lease, the "Landlord") for the property ("Leased Premises") commonly known as 320 N. Michigan Avenue, Chicago, Illinois; and

WHEREAS, the property of which the Leased Premises is a part is situated upon real estate described on Exhibit A attached hereto (the "Premises"); and

WHEREAS, Mortgagee, as a condition to making a mortgage loan on the Premises has requested the execution of this Agreement; and

WHEREAS, the loan is evidenced by that certain Note and secured, among other things, by a Construction Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing (the "Mortgage"), Assignment of Rents and Leases (the "Assignment"), and a Uniform Commercial Code Financing Statement (the "UCC"), all of

SNDA

6718751 H/S

UNOFFICIAL COPY

which are collectively referred to herein as the "Loan Documents" and are dated May 5, 2020; and

WHEREAS, the Loan Documents other than the Note are collectively referred to as the "Security Documents"; and

WHEREAS, the Security Documents have been or will be recorded in the office of the Recorder of Deeds of Cook County, Illinois; and

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and to induce Mortgagee to make said mortgage loan upon said Premises and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby covenant and agree as follows:

1. The Lease is and shall be subject and subordinate to the Mortgage insofar as it affects the real property of which the Leased Premises forms a part, and to all renewals, modifications, consolidations, replacements and extensions thereof.

2. In the event it should become necessary to foreclose the Mortgage, the Mortgagee thereunder will not join the Tenant under the Lease in summary or foreclosure proceedings so long as the Tenant is not in default under any of the terms, covenants or conditions of the Lease.

3. In the event that the Mortgagee shall, by foreclosure, conveyance in lieu of foreclosure, or otherwise, succeed to the interest of the Landlord under the Lease, the Mortgagee (and any purchaser at the foreclosure sale) agrees to be bound to the Tenant under all of the terms, covenants and conditions of the Lease, and the Tenant agrees, from and after such event, to attorn to the Mortgagee and/or purchaser at any foreclosure sale of the Premises, all rights and obligations under the Lease to continue as though the interest of Landlord had not terminated or such foreclosure proceedings had not been brought, and the Tenant shall have the same remedies against the Mortgagee (or purchaser) for the breach of an agreement contained in the Lease that the Tenant might have had against the Landlord if the Mortgagee (or purchaser) had not succeeded to the interest of the Landlord; provided, however, that the Mortgagee (or purchaser) shall not be:

a. liable for any act or omission of any prior or subsequent landlord (including the Landlord); or

b. subject to any offsets or defenses which the Tenant might have against any prior landlord (including the Landlord); or

UNOFFICIAL COPY

c. bound by any rent or additional rent which the Tenant might have paid for more than the current month to any prior landlord (including the Landlord); or

d. bound by any amendment or modification of the Lease made without its consent.

4. Mortgagee does not intend hereby to waive or negate any covenant or agreement in said Lease which provides Landlord an option to cancel independently of any default by Tenant.

5. It is understood and agreed that this instrument may be dated, executed and delivered prior to the execution, delivery and/or recordation of the Security Documents but, nonetheless, this instrument shall be and remain effective for the uses and purposes herein set forth.

6. In the event the Mortgage shall be assigned, the named Mortgagee shall be relieved of further responsibility hereunder and the benefits and burdens hereunder shall inure to the benefit of and be binding upon each successor owner of the Mortgage.

[Remainder of page intentionally left blank; signature page follows]

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have executed these presents the day and year first above written.

SOUVENIRS TOO, INC., an Illinois corporation

CIBC BANK USA

By: _____
Name: _____
Its: _____

By: Bridget Norton
Name: Bridget Norton
Its: AMD

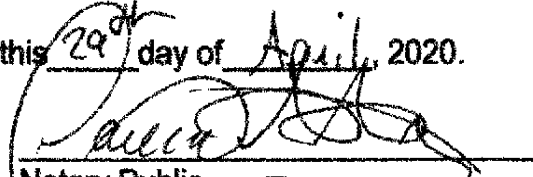
Property of Cook County Clerk's Office

UNOFFICIAL COPY

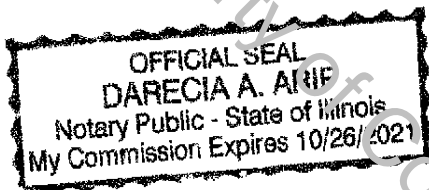
STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO
HEREBY CERTIFY that Bridget Morton, the
Associate Managing Director of **CIBC BANK USA** personally known to
me to be the same person whose name is subscribed to the foregoing instrument,
appeared before me this day in person and acknowledged that, he signed and delivered
such instrument, as his free and voluntary act and deed, and as the free and voluntary
act and deed of **CIBC BANK USA**, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 29th day of April, 2020.



Notary Public



Property of Cook County Clerk's Office

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have executed these presents the day and year first above written.

SOUVENIRS TOO, INC., an Illinois corporation

CIBC BANK USA

By: 
Name: Karim Barister
Its: President

By: _____
Name: _____
Its: _____

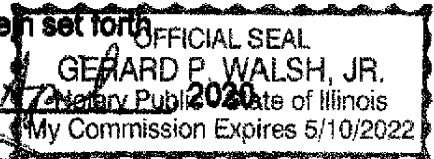
Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
)SS
COUNTY OF)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO
HEREBY CERTIFY that KARIM BARISTER the PRESIDENT of SUREN RESTORAZ a
ILLINOIS CORPORATION, personally known to me to be the same person whose name is
subscribed to the foregoing instrument, appeared before me this day in person and
acknowledged that, he signed and delivered such instrument, as his free and voluntary
act and deed, and as the free and voluntary act and deed of
KARIM BARISTER, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 30th day of April, 2020.



[Signature]
Notary Public

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

LOTS 39 AND 40 IN BLOCK 4 IN FORT DEARBORN ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address of Property: 320 North Michigan Avenue
Chicago, Illinois 60601

Permanent Index No.: 17-10-300-020

Property of Cook County Clerk's Office